GOVERNMENT OF INDIA
PLANNING
LOK SABHA

STARRED QUESTION NO:124
ANSWERED ON:26.02.2003
APPROVAL OF TENTH FIVE YEAR PLAN
ALE NARENDRA;RAMDAS RUPALA GAVIT

Will the Minister of PLANNING be pleased to state:

(a) whether the Government have approved the Tenth Five Year Plan;

(b) if so, the alternatives identified by the Government to increase the growth-rate; and

(c) the reactions of various State Governments to the strategy for growth adopted in the Tenth Five Year Plan?

Answer

MINISTER OF STATE IN THE MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION, MINISTER OF STATE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE DEPARTMENTS OF ATOMIC ENERGY AND SPACE (SH MOOKHERJEE)

(a) to (c) : A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (c) OF LOK SABHA STARRED QUESTION NO. 124 REGAR APPROVAL OF TENTH FIVE YEAR PLAN DUE FOR ANSWER ON 26-2-2003 BY SHRI A. NARENDRA AND SHRI RA RUPALA GAVIT

(a) : Yes, Sir. The National Development Council (NDC) approved the Tenth Five Year Plan on December 21, 2002.

(b) : The alternatives identified by the Government to increase the growth-rate include the following:

(i) There is a large scope for realising improvements in efficiency, both in private and public sectors, as considerable stock of existing capital assets either remain idle or have not been used to their full potential;

(ii) Reduction of gestation lags of industrial and infrastructural investments is of considerable importance to reduce the Incremental Capital Output Ratio (ICOR);

(iii) Full emphasis on completion of partially completed or on-going projects and upgradation of existing capital assets before starting new projects; and

(iv) Legal and procedural changes for facilitating quick transfer of assets, including such measures as the repeal of the Sick Industrial Companies (Special Provision) Act, SICA, introduction of bankruptcy laws, accelerating judicial processes, etc.

(c) : The Tenth Plan was unanimously approved by the National Development Council,which comprises the Chief Ministers of all States/UTs as Members.